



IT IS HEREBY ADJUDGED and DECREED that the below described is SO ORDERED.

Dated: May 12, 2023

A handwritten signature in black ink, appearing to read "Shad M. Robinson".

**SHAD M. ROBINSON
UNITED STATES BANKRUPTCY JUDGE**

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

IN RE: ASTRALABS, INC.

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CASE NO. 23-10164-SMR

DEBTOR.

CHAPTER 11

ORDER CONVERTING CASE TO CHAPTER 7

On May 12, 2023, the Court considered the Motion of the United States Trustee to Dismiss or Convert Case [Docket No. 83]. The Court finds that cause exists to dismiss or convert this case under 11 U.S.C. § 1112(b) for the reasons stated on the record during the hearing on May 11, 2023 including because Astralabs, Inc. ("Debtor"): (1) has insufficient cash on hand and current revenue to pay its expenses, including payroll and related expenses, (2) has lost a substantial number of employees, (3) dissolved the board of directors and terminated multiple executives, (4) incurred and paid postpetition debt without seeking court approval and in violation of the cash collateral order, (5) is attempting to raise additional funding without seeking court authority, and (6) deliberately omitted assets from its schedules.

Based on the forgoing cause and for the reasons stated on the record during the hearing on May 11, 2023, the Court further finds it is in the best interests of creditors and the estate to convert

the case to a case under Chapter 7 of Title 11 of the United States Code. Accordingly, it is therefore

ORDERED that the above-styled and numbered case be, and is hereby, converted to a case under Chapter 7 of Title 11 of the United States Code. It is further

ORDERED that Debtor shall, within 14 days after the effective date of conversion, comply with the requirements of Bankruptcy Rule 1019(5)(A)(i), and, within 30 days, file the final report and account required by Bankruptcy Rule 1019(5)(A)(ii). It is further

ORDERED that Eric Terry, Subchapter V Trustee, shall file his final report as required under 11 U.S.C. § 1183(b)(1) and any final fee application within 30 days of the date of entry of this Order. It is further

ORDERED that Eric Terry shall be immediately discharged of all Subchapter V Trustee duties upon filing his final report as required under 11 U.S.C. § 1183(b)(1) without further order of the Court.

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